

## **Gift Acceptance Policy**

Trinity Lutheran Church

117 W King St

East Berlin, PA 17316

717-259-9125

<https://www.trinitylutheraneb.org/>

As the baptized people of God we are called to be faithful stewards of all gifts God has entrusted to us. This responsibility includes the use, management and distribution of the accumulated, appreciated and inherited assets that make up our net worth. Just as we give for the Lord's work from our income annually, we are encouraged to give for the Lord's work from our bequeathed assets, as well. These special legacy gifts are expressions of generosity that are given with the hope of being a blessing to the work of God beyond our lifetime and to inspire and encourage all God's people to experience the "grace of giving".

*"But just as you excel in everything – in faith in speech, in knowledge, in complete earnestness and your love – see that you also excel in this grace of giving." 2 Corinthians 8:7 (NIV)*

The Council of Trinity Lutheran Church (TLC) has prepared and adopted this Gift Acceptance Policy to ensure that special legacy gifts given to TLC are accepted in a manner that supports God's priorities discerned prayerfully by this congregation, as well as respects the intention of the giver.

- Prospective donors should consult the pastor and Council for suggestions about gifts to the church.
- The Council does reserve the right to refuse the gift, if after the appropriate due diligence investigations, it is determined that the gift will be a liability to the congregation.
- The Evangelical Lutheran Church in America (ELCA) Foundation, its Regional Gift Planner and staff may be consulted and its resources utilized in all matters of legacy gifts and endowment management.

The various options to make a special legacy gift to TLC are outlined below.

### **CASH EQUIVALENTS**

1. All gifts of cash exceeding \$5,000 should be considered for the Mission Endowment Fund. A tithe (10%) of such gifts should be considered for sharing with another ELCA ministry in gratefulness for the gift.
2. Checks shall be made payable to Trinity Lutheran Church. In no event shall a check be made payable to an individual who represents TLC when the intent is be a gift to TLC.
3. Gifts of cash of any size may be contributed for the Mission Endowment Fund.

### **PUBLICLY TRADED SECURITIES**

1. TLC can accept readily marketable securities, such as those traded on a stock exchange.
2. Any gift of securities is not to be held but liquidated at the earliest, reasonable opportunity, and the proceeds added to the Mission Endowment Fund.

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### **CLOSELY HELD SECURITIES**

1. Non-publicly traded securities may be accepted after consultation with a qualified investment advisor.
2. No commitment for repurchase of closely held securities shall be made prior to completion of the gift.
3. Any gift of securities is not to be held but liquidated at the earliest, reasonable opportunity, and the proceeds added to the Mission Endowment Fund.

### **REAL ESTATE**

1. The congregation may accept gifts of real estate after careful review by the Stewardship Committee and after a recommendation by the Council.

### **LIFE INSURANCE**

1. TLC may accept life insurance policies as special legacy gifts.
2. If the policy is a paid-up policy, the value of the gift for TLC shall be the policy's cash value at the time of the gift.

### **TANGIBLE PERSONAL PROPERTY**

1. Gifts of tangible personal property to TLC shall have a use related to TLC's mission or shall be readily marketable. The use, disposal or liquidation of tangible property, once the Council has accepted the property, shall be decided by the Council.
2. No property, which requires special display facilities or security measures, shall be accepted by TLC without the approval of Council.
3. TLC adheres to all IRS requirements related to gifts of tangible personal property.

### **ESTATE GIFTS**

1. Estate gifts for the benefit of the mission and ministry of TLC are highly encouraged. Every member of the TLC congregation is encouraged to remember their church or one or more ministries of the ELCA with a final gift as an expression of faithful Christian stewardship. These gifts may be put in place as planned gifts through a charitable provision in an individual's will, trust, beneficiary designation or other instrument of the donor's choice. Each person putting a planned gift in place is asked to notify a member of the Stewardship Committee of their intention. A memorandum of intention may be used to insure the donor's intentions are clearly understood, and intentions followed.

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### **DESIGNATED MEMORIAL GIFTS AND BEQUESTS**

TLC encourages that all gifts to the congregation be given without restrictions. Given the length of time before some gifts may be realized, the ministry needs may have changed, and the original restriction(s) may no longer be applicable.

1. All designated gifts received by TLC will be kept with the restriction in place for no more than 10 years.
2. A designated gift, which cannot be used within a period of 10 years because of a restriction, shall have the restriction removed by action of the Council and the gift will be considered undesignated.

### **REPLACEMENT OR DISPOSAL OF GIFTS**

When it is necessary to dispose of or replace memorial items, care will be taken to ensure that the wishes of the donors may be granted as completely as possible. Items may be relocated or used in different ways.

### **LIFE INCOME AND SPECIAL LEGACY GIFTS**

TLC encourages that any life income or special legacy gifts be planned with the assistance of a qualified investment advisor. Such gifts include but are not limited to:

1. Charitable Gift Annuities
2. Deferred Income Gift Annuities
3. Pooled Income Funds
4. Charitable Remainder Trusts
5. Retained Life Estate

### **ADMINISTRATIVE ISSUES**

1. Neither TLC staff nor Council member(s) shall act as an executor (personal representative) for an estate from which TLC is a beneficiary.
2. Records will be kept in the church office recording gifts to the congregation, the donors and the persons memorialized.
3. Acknowledgements should be forwarded to the donors and to the family of the one memorialized.

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**ADOPTION OF POLICY**

This policy, recommended by the stewardship committee is hereby adopted by TLC Council on this 15 day of June, 2017

By: Charles R. Hoffmann  
President

By: Shelly Lynn (Shelly Lynn)  
Secretary